

October – Compliance Call Notes

➔ **Advice Pay:** CIR's new subscription based financial planning software... we are looking for Beta testers, please reach out to Janelle if interested

➔ **Outside Business Activity:** If you are on of a *Board of Directors* for a non-profit or for-profit company, *part ownership* (even if it is .5%) in the family business, a *notary*, sell vitamin supplements (on the side), drive for LYFT, your DBA is registered with the Secretary of State, etc... YOU NEED TO SUBMITT an OBA for these activities. FINRA can and will charge a fine for LATE OBA submissions (fines can begin at \$5k).

** An OBA is an activity outside of an individual's affiliation with Cambridge that generates revenue, has the potential to generate revenue, places the individual in a position of control or custody of funds, or provides the individual with influence or decision making authority of how funds are handled. (per CO 20-02)

Reminder all OBA activities need to be submitted and approved **before you engage in the activity. (CIR has been behind in their approval, but all "pending" submissions should be reviewed or approved this week)

** When in doubt, SUBMIT

➔ **Firm Element/ACM/ACQ/AML** courses are **DUE NOW:**
<https://www.cir2.com/Internal/Compliance/>

➔ **Smart Advisor** agreement has not been approved by CIR– DO NOT SIGN the agreement, please wait until further notice from CIR

Always:

- Submit **all** advertising into Advview
- Submit correspondence **ON TIME**
- CyberFraud – be mindful of communications with clients & within the office
- **Make sure you U-4** and OBA are current and up to date
(when changes occur, you need to report within 24 hours)